
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2024, Paragraph 64. (See end of Document for details)

SCHEDULES

SCHEDULE 9

PENSIONS

PART 4

TRANSITIONAL PROTECTIONS

Amendments of Schedule 34 to FA 2004

- 64 (1) Schedule 34 to FA 2004 (non-UK schemes: application of certain charges) is amended as follows.
- (2) In the heading, at the end insert “and protections etc”.
- (3) After paragraph 12 (application of annual allowance provisions) insert—

“Enhancement of allowances

- 12A (1) The provisions of Schedule 36 relating to the enhancement of an individual’s lump sum allowance and lump sum and death benefit allowance (“the enhancement of allowances provisions”) apply in relation to an individual who is a relieved member of a relieved non-UK pension scheme as if the relieved non-UK pension scheme were a registered pension scheme.
- (2) A pension scheme is a relieved non-UK pension scheme if—
- (a) relief from tax has been given in respect of contributions paid under the pension scheme by virtue of Schedule 33 (overseas pension schemes: migrant member relief),
 - (b) relief from tax has been so given at any time after 5th April 2006 under double tax arrangements, or
 - (c) a member of the pension scheme has been, or members of the pension scheme have been, exempt from liability to tax by virtue of section 307 of ITEPA 2003 (exemption for provision made by employer for retirement or death benefit) in respect of provision made under the pension scheme at any time after 5th April 2006 when the pension scheme was an overseas pension scheme.
- (3) An individual is a relieved member of a relieved non-UK pension scheme if—
- (a) any of the contributions in respect of which relief has been given as mentioned in [sub-paragraph \(2\)\(a\)](#) or [\(b\)](#) were contributions paid by or on behalf of, or in respect of, the individual, or

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- (b) the individual is the member, or one of the members, who has been exempt from liability to tax as mentioned in [sub-paragraph \(2\)\(c\)](#).”

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